

EXHIBIT 4

From: Emanuele Tosolini <etosolini@llmbarexam.com>
Sent: Friday, December 14, 2012 11:42 AM
To: Stephen Fredette; Mike Sims
Subject: Re: LLM BAR EXAM - FINANCIAL

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Dear Mike,

I hope you are doing well. NY is starting to get cold. I guess it's really good to be living in TEXAS! I got your message yesterday. I called you back but wasn't able to reach you. I have a few appointments today but I am pretty much available as long as we coordinate.

I will be traveling outside the US next week therefore it would be best to speak today.

Let me know your availability so we can schedule a phone call.

Regards,

Emanuele

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From: Stephen Fredette <stephen.fredette@barbri.com>

Date: Fri, 7 Dec 2012 03:18:02 +0000

To: Emanuele Tosolini<etosolini@llmbarexam.com>; Mike Sims<mike.sims@barbri.com>

Subject: RE: LLM BAR EXAM - FINANCIAL

Emanuele,

First, it was truly a pleasure meeting you yesterday and I am very pleased that you and Mike continued the dialogue after my early departure. I will review these materials in depth and we look forward to getting back to you as quickly as possible.

My Best,
Steve

Stephen Fredette
Chairman & CEO

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From: Emanuele Tosolini [mailto:etosolini@llmbarexam.com]
Sent: Thursday, December 06, 2012 7:53 PM
To: Mike Sims
Cc: Stephen Fredette
Subject: LLM BAR EXAM - FINANCIAL

Dear Mike, Steve,

Please find attached a preliminary document outlining the income/profit/number of students for the year 2010/2011/2012 and projected 2013. I think that the numbers are pretty accurate however of course I can't guarantee at this stage that they are 100% correct. The purpose of the document is solely to give you a starting point for your internal discussion.

Please acknowledge receipt if this email and, if possible outline the following steps.

Warm Regards,

Emanuele

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From: Mike Sims [mike.sims@barbri.com]
Sent: Wednesday, December 05, 2012 6:21 PM
To: Emanuele Tosolini
Cc: Stephen Fredette
Subject: NDA
Emanuele,

Both Steve and I thoroughly enjoyed meeting you today. I especially appreciated the opportunity to speak further with you and to explore a path forward for us. To that end, please find attached the NDA we discussed. If the terms are acceptable, please sign and return a copy to me.

Once that is done, I look forward to receiving the numbers we discussed. With that we can begin what will hopefully be a speedy and mutually beneficial negotiation.

Best regards,

Mike